

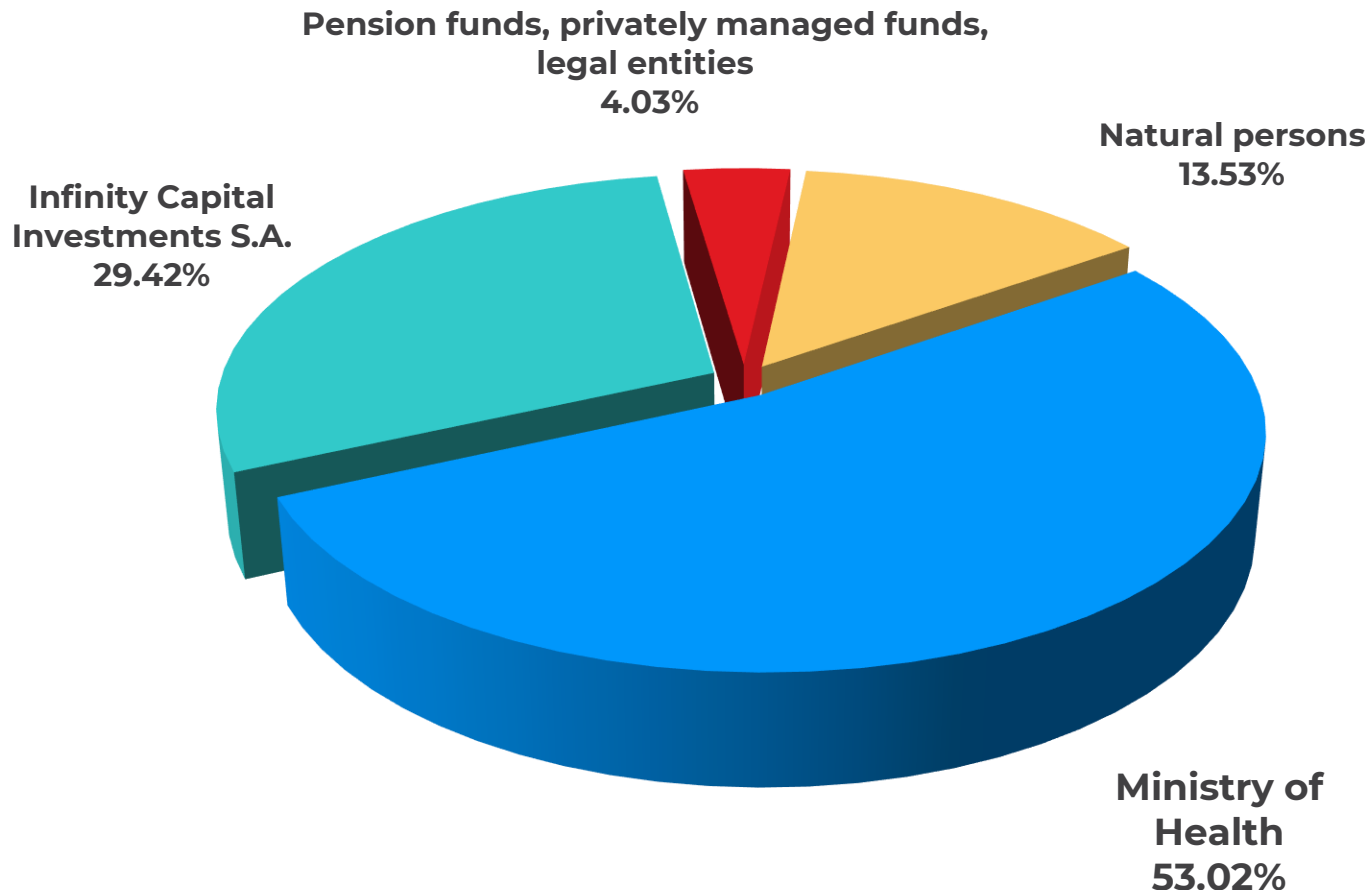
Financial results for the first semester of 2024

Antibiotice 



Antibiotice – a performance-oriented company

Shareholding structure:



27 years since its listing on the Bucharest Stock Exchange

707 million lei - the value of the traded shares

Stock market capitalization worth 1.980 million lei*

Maximum price for the first semester 2024:
3,39 lei/share*

*Data valid on June 30, 2024

Antibiotice S.A. in the first semester of 2024

+8%

total revenues of 379.96 million lei, 8% higher compared to the value in the similar period of 2023

28%

the cumulative gross profit with the value of the claw-back tax consolidates a business yield of 28%

+25%

sales on international markets higher by 25%, compared to the first semester of last year

4th place

consolidated 4th place in terms of consumption in boxes on the market of Rx generic medicines and over-the-counter medicines in Romania, with a market share of 4.6%

#1

we maintain the position of value leader in the hospital segment on generic products with medical prescription and without medical prescription, with a market share of 13.2%

3.39 lei

the maximum value of the share was 3.3900 lei/share

+2%

our company strengthens the net accounting asset to the value of 865 million lei, higher by 2% compared to the value as of 31.12.2023

Antibiotice – working for life for a lifetime

First semester of 2024
Portfolio of 182 products from
11 therapeutic classes

Oral solid forms division

85 products, of which 16 new products:

- 4 products that complete the portfolio of anti-infectives through line extensions for therapeutically established molecules (**Amoxiplus® tablets 625 mg, Amoxiplus® tablets 1g, Cefuroxime Atb® 500 mg and Cefuroxime Atb® 250 mg**)
- 4 products that complement the over-the-counter portfolio (**Urexpert®, Lejer Anti-Gas®, Tri Oli®, Soriso Luna®**)
- 8 products from the range of veterinary supplements, under the Vet Aria+® umbrella brand

Topical forms division

55 products: medicines for human use, medicines for veterinary use, dermato-cosmetic products, of which **3 new products:**

- **Siloderm®**
- **Tinero® TT Drop crema hidratanta**
- **Tinero® TT Pure masca purificatoare**

Sterile division

42 products for human use, Rx products from the systemic anti-infectives therapeutic class (from the β -lactam penicillin class, cephalosporins, carbapenems, polymyxin, tetracycline and glycopeptides)

- OTC (Over the Counter) products.

Active substances division

The range of Nystatin active substances is obtained through biosynthesis processes by cultivating the microorganism *Streptomyces noursei*. This range contains a variety of assortments such as:

- standard
- micronized
- compacted

Antibiotice on the Romanian pharmaceutical market

During the first semester of 2024 on the domestic market, Antibiotice S.A.:

consolidated sales on the market in the amount of **250.3 million lei**

maintains its **4th place** (out of a total of 345 companies) in consumption (boxes) in the segment of RX generic medicines and non-RX medicines (with a market share of 4.6%);

ranks **2nd** in terms of the number of boxes in the total market in the pharmaceutical form of capsules (6.6% of a total of 190 companies);

is the **quantitative leader** (IU) on the total market for the pharmaceutical form of ointments (20.1% of a total of 125 companies), suppositories and pessaries (32.7% of a total of 49 companies) and injectable powders (59.9 % of a total of 57 companies)

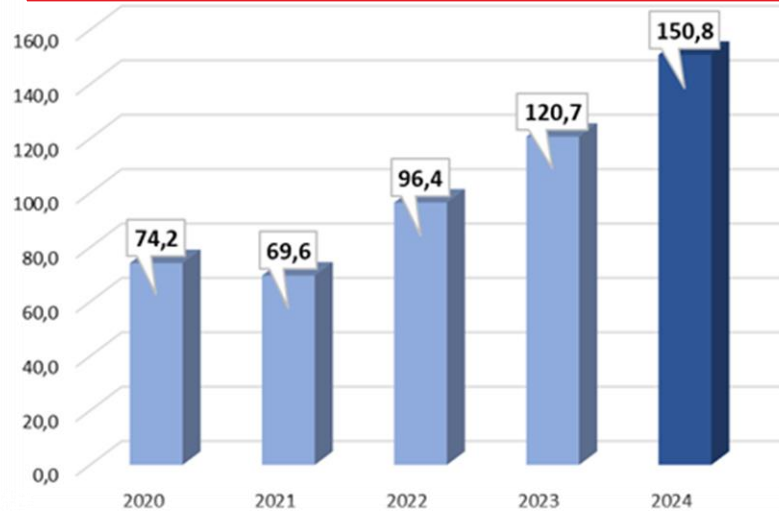
is the **value leader** in the segment of RX generic medicines and non-RX medicines sold in hospitals, with a market share of 13.2%, on a market in which 227 companies are active.

Antibiotice - an internationally recognized Romanian brand

Turnover on international markets

150.8 million lei
+25% compared to the
first semester of 2023

Export evolution in the period 2020 - 2024
(reporting period: first semester, currency: millions of lei)



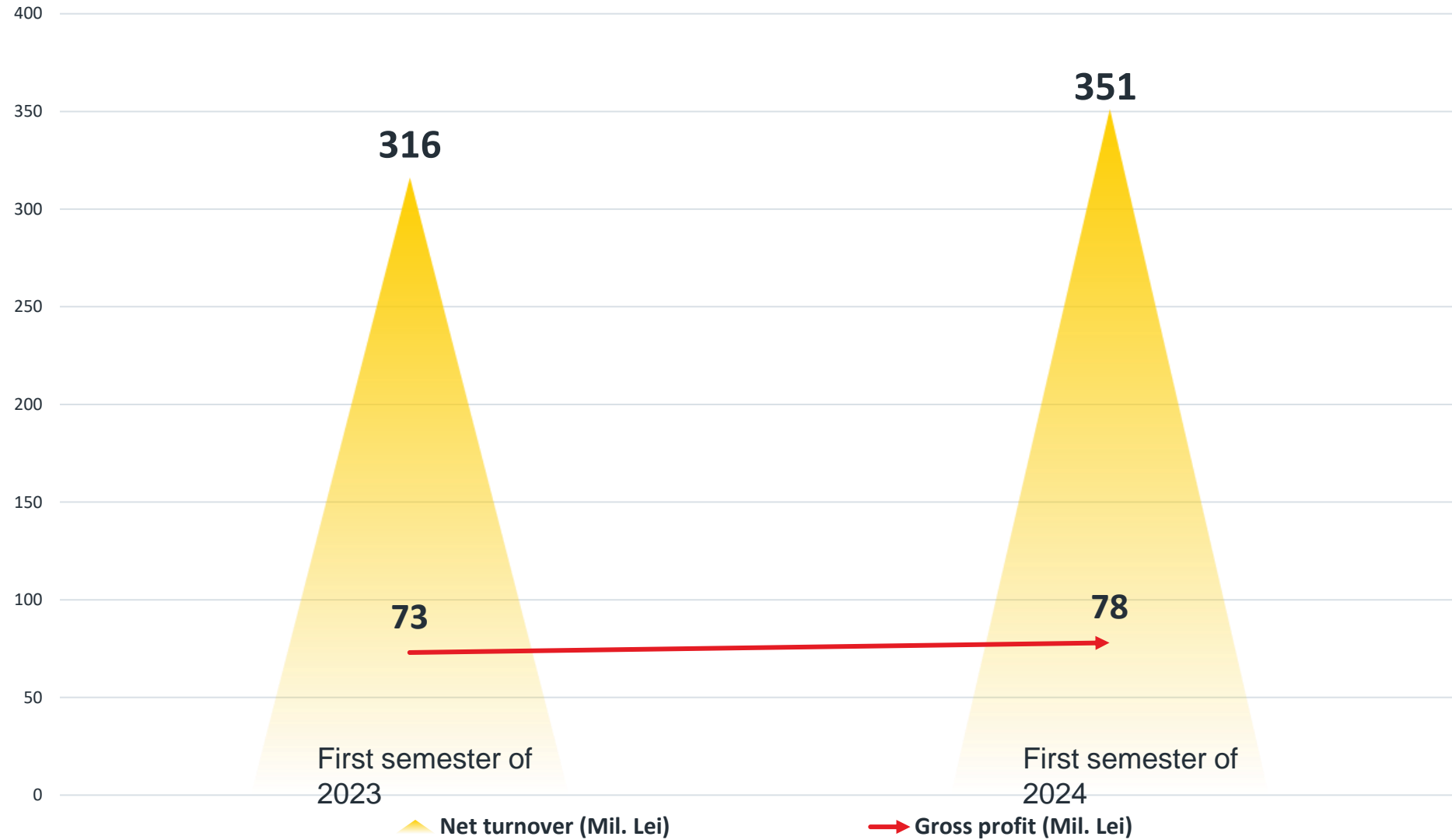
Through the Nystatin range of active substances, Antibiotice has consolidated its **leading position on the world market**. Important progress was made in development projects in North America and Latin America

The revenues from the sale of finished products were 95.4 million lei, **up by 35%** compared to the first semester of 2023

Starting this year, the sales of injectable products began in Italy, Poland, France and Bulgaria

In June 2024 the first delivery was made to the United Arab Emirates market

Antibiotice, sustainable growth



The statement of comprehensive income

Indicators	30.06.2024	30.06.2023	30.06.2024/ 30.06.2023
A. Total revenue, of which:	379.960.152	352.544.169	7,78%
1. Operating income	376.657.524	347.134.262	8,50%
1.1 Revenues from contracts with clients (turnover), of which:	350.850.074	315.870.916	11,07%
income from the sale of products manufactured on the company's own site	284.367.384	259.529.965	9,57%
income from the sale of products manufactured on partner sites	65.922.420	55.726.977	18,30%
income from the provision of services	560.270	613.974	-8,75%
1.2 Other operating income	1.952.844	665.863	193,28%
1.3 Income from subsidies	180.767	135.453	33,45%
1.4 Changes in stocks of finished products and production in progress	17.988.910	23.879.385	-24,67%
1.5 Income from immobilization projects	5.684.929	6.582.645	-13,64%
2. Financial income	3.302.628	5.409.907	-38,95%
Income from exchange rate differences	3.301.434	5.408.524	-38,96%
Income from bank interest	1.194	1.383	-13,67%
B. Total expenses, of which:	301.530.317	279.970.898	7,70%
1. Operating expenses:	297.073.489	271.941.763	9,24%
Expenses with raw materials and consumables	88.978.235	89.107.015	-0,14%
Expenditure on products manufactured on partner sites	38.502.399	27.435.209	40,34%
Electricity expenses	4.516.717	8.157.363	-44,63%
Natural gas expenses	3.211.681	5.835.481	-44,96%
Drinking water and sewerage expenses	1.103.994	1.156.649	-4,55%
Staff expenditure	75.648.348	73.414.155	3,04%
Other operating expenses (*)	63.523.881	53.396.256	18,97%
Depreciation and adjustments for the depreciation of fixed assets, net	21.588.234	13.439.635	60,63%

■ The statement of comprehensive income

Indicators	30.06.2024	30.06.2023	30.06.2024/ 30.06.2023
2. Financial expenses	4.456.828	8.029.135	-44,49%
Expenses from exchange rate differences	2.475.015	5.990.895	-58,69%
Bank interest expenses	1.981.813	2.115.643	-6,33%
Other financial expenses	0	(77.403)	
Operational result	79.584.035	75.192.498	5,84%
Financial result	(1.154.200)	(2.619.228)	-55,93%
Gross profit	78.429.835	72.573.270	8,07%
Expenses with profit tax and deferred tax	4.235.805	10.570.957	-59,93%
Net profit	74.194.030	62.002.313	19,66%

The statement of financial position

Indicators	30.06.2024 (revised)	31.12.2023 (audited)	30.06.2024/ 31.12.2023
Assets			
Fixed assets			
Tangible assets	706.655.110	692.361.541	2,06%
Intangible assets	46.064.328	45.526.698	1,18%
Total fixed assets	752.719.438	737.888.239	2,01%
Current assets			
Inventory	174.875.681	160.214.484	9,15%
Trade and similar receivables	272.927.754	235.771.990	15,76%
Accrued expenses	3.710.783	3.489.615	6,34%
Cash and cash equivalents	60.754.738	1.807.930	3260,46%
Total current assets	512.268.956	401.284.019	27,66%
Total active	1.264.988.394	1.139.172.258	11,04%
Equity and liabilities			
Equity			
Subscribed capital	67.133.804	67.133.804	0,00%
Revaluation reserves	219.669.638	225.417.959	-2,55%
Legal reserves and other reserves	333.685.459	324.877.598	2,71%
Reported result	244.999.985	229.534.759	6,74%
Total equity	865.488.886	846.964.120	2,19%
Long-term liabilities			
Bank loans and debts	91.104.412	36.750.203	147,90%
Subsidies for investments - non-current portion	5.614.768	1.586.415	253,93%
Deferred tax liabilities	62.625.245	63.401.227	-1,22%
Total long-term liabilities	159.344.425	101.737.845	56,62%

■ The statement of financial position

Indicators	30.06.2024 (revised)	31.12.2023 (audited)	30.06.2024/ 31.12.2023
Current liabilities			
Commercial and similar debts	198.698.889	150.780.362	31,78%
Bank loans	27.329.038	29.552.092	-7,52%
Other debts	13.820.867	9.831.550	40,58%
Subsidies for investments - current portion	306.289	306.289	0,00%
Total current liabilities	240.155.083	190.470.293	26,09%
Total liabilities	399.499.508	292.208.138	36,72%
Total equity and liabilities	1.264.988.394	1.139.172.258	11,04%

■ The business strengthening

Indicators	30.06.2024	30.06.2023	30.06.2024/ 30.06.2023
The current liquidity (current assets/short-term bank liabilities)	16,43	9,71	69,11%
Total bank debts/EBITDA	0,89	0,74	21,00%
Total bank debts / Equity	0,14	0,12	14,31%
Degree of indebtedness / (Total liabilities / Total assets)	31,58%	25,75%	22,66%

■ The business yields

Intermediate management balances	30.06.2024	30.06.2023	30.06.2024/ 30.06.2023
Income from contracts with clients, turnover	350.850.074	315.870.916	11,07%
Gross margin	247.043.279	229.790.721	7,51%
Gross margin (%)	65,96%	66,35%	-0,58%
Value added	208.371.191	191.616.234	8,74%
Operating profit (EBIT)	79.584.035	75.192.498	5,84%
Gross operating profit	78.429.835	72.573.270	8,07%
Gross profit profitability (margin EBT)	22,35%	22,98%	-2,70%
Claw-back tax	21.152.298	18.520.768	14,21%
Gross profit profitability + claw-back tax	28,38%	28,84%	-1,58%
Net result	74.194.030	62.002.313	19,66%
Net profit profitability	21,15%	19,63%	7,73%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	136.948.928	118.570.147	15,50%

■ The business yields

During the first semester of 2024, Antibiotice S.A.:

- ✓ achieved a gross profit of **78** million lei, 8% higher than the value from the same period of the previous year
- ✓ recorded sales to patients in the domestic and international market of 401.1 million lei, up by 6% compared to the level of the first semester of 2023
- ✓ maintained the growth trend in accordance with the estimates from the “The Future Together” business plan

These results are the positive effect of:

- ✓ the expansion of the Antibiotice S.A. presence in new territories with products that define the strategic portfolio
- ✓ increasing the value of sales in the hospital segment
- ✓ increasing the value of sales in an optimal structure in the retail segment
- ✓ strengthening the sale of the active substance obtained on the basis of biotechnologies derived from *streptomyces noursei* for pharmaceutical use and maintaining the world leader position

Antibiotice

Știință și suflet



www.antibiotice.ro

